

Board Meeting Minutes
May 15, 2018

Present via teleconference were:

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| Doug La Follette, Commissioner | Secretary of State |
| Matt Adamczyk, Commissioner | State Treasurer |
| Brad Schimel, Board Chair | Attorney General |
| Jonathan Barry, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Vicki Halverson, Office Manager | Board of Commissioners of Public Lands |
| Richard Sneider, Chief Investment Officer | Board of Commissioners of Public Lands |

ITEM 1. CALL TO ORDER

Board Chair Schimel called the meeting to order at 2:02 p.m.

ITEM 2. APPROVE MINUTES – MAY 1, 2018

MOTION: Board Chair Schimel moved to approve the minutes; Commissioner La Follette seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

Executive Secretary Barry reported that the loans had been reviewed for proper public purpose.

Municipality	Municipal Type	Loan Type	Loan Amount
1. Sun Prairie Dane County Application #: 02018143 Purpose: Purchase economic development land	City Rate: 4.25% Term: 10 years	General Obligation	\$3,589,000.00
2. Washington Green County Application #: 02018141 Purpose: Purchase snowplow truck	Town Rate: 4.00% Term: 7 years	General Obligation	\$225,000.00
3. Washington Green County Application #: 02018142 Purpose: Finance bridge reconstruction	Town Rate: 4.00% Term: 7 years	General Obligation	\$90,000.00
TOTAL			\$3,904,000.00

MOTION: Commissioner La Follette moved to approve the loans; Board Chair Schimel seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 2-1. Commissioner La Follette and Board Chair Schimel voted aye; Commissioner Adamczyk voted no.

ITEM 4. UPDATE: THREE LAKES SCHOOL DISTRICT LAND PURCHASE REQUEST

Executive Secretary Barry reported that Compass Land Consulting conducted an appraisal and valued the property at \$63,000. The district administrator of Three Lakes School District was also notified. They will pay half of the appraisal cost, which was \$1,900. Staff will mark the boundary at the back of the property using GPS technology. The school district appears obligated, per statutes, to present the land purchase to the electors in the district and give them an opportunity to vote on the matter at either an annual or special meeting.

He added that a resolution from the Three Lakes School District stating that the land is “required for school district uses” is also necessary, should the Board approve the land sale. He asked the Board if they wanted staff to proceed with the sale and prepare the required paperwork.

Commissioner La Follette asked staff if there were any reasons why the Board should not sell the property. Executive Secretary Barry replied that the parcel would not likely be sold if it were not for a public entity requesting to purchase it. While the property is adjacent to a large block of School Trust Lands, it does not have a large amount of high-quality timber.

Commissioner La Follette asked why the parcel was needed. Executive Secretary Barry replied that the school district wants to establish a trapshooting range. While there are a few other school districts with a trapshooting club, none of them own the range.

Executive Secretary Barry asked the Board for a motion authorizing staff to:

- Move forward with developing the paperwork for the Board’s approval and the Three Lakes School District’s approval; and
- Request a resolution from the School District meeting the statutory requirements that the property purchase is required for school use.

MOTION: Board Chair Schimel moved to authorize staff to develop the paperwork necessary to move forward with the proposed land sale to the Three Lakes School District; Commissioner Adamczyk seconded the motion.

VOTE: The motion passed 2-0. Board Chair Schimel and Commissioner Adamczyk voted yes; Commissioner La Follette abstained.

ITEM 5. DISCUSS AND VOTE ON STAFF ATTENDANCE AT WESTERN STATES LAND COMMISSIONERS ASSOCIATION 2018 SUMMER CONFERENCE IN DULUTH, MN, JULY 8-12

Board Chair Schimel recalled that the Commissioners previously discussed this topic because the BCPL would be co-hosting the conference. Executive Secretary Barry said that BCPL is co-hosting the conference with Minnesota. While BCPL will not be underwriting the cost of the conference, there is a cost for staff to attend as delegates and volunteers. He requested that the Board approve four staff to attend as delegates and two staff to attend as volunteers. The estimated registration and travel costs would be approximately \$5,000.

Board Chair Schimel stated that attendance at past conference has proven to be beneficial to staff.

MOTION: Board Chair Schimel moved to approve attendance at the conference not to exceed four delegate registrations, one of which would be Commissioner La Follette.

VOTE: The motion passed 2-1. Commissioner La Follette and Board Chair Schimel voted aye; Commissioner Adamczyk voted no.

ITEM 6. FUTURE AGENDA ITEMS

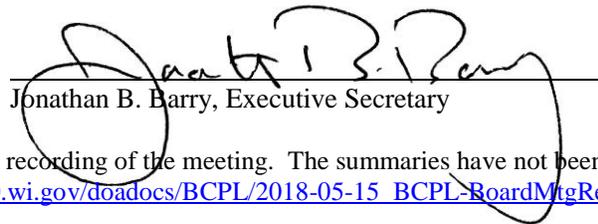
None.

ITEM 7. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Barry directed the Board's attention to the investment reports included in the board packet. Staff explained that the proposed investment in WHEDA mortgage loans includes a 5% guarantee of the original amount by WHEDA on any losses. The program has performed very well in the past; this is an additional security for BCPL.

ITEM 8. ADJOURN

The meeting adjourned at approximately 2:20 p.m.



Jonathan B. Barry, Executive Secretary

These minutes have been prepared from a recording of the meeting. The summaries have not been transcribed verbatim. Link to audio recording: ftp://doafpt1380.wi.gov/doadocs/BCPL/2018-05-15_BCPL-BoardMtgRecording.mp3.